



800 Cushman Street
Fairbanks, AK 99701

Phone (907) 459-6779
Fax (907) 459-6731

PERMANENT LIFE INSURANCE

RFP 23-14

ADDENDUM NO. 2

July 3, 2023

Request for Proposal No.: RFP 23-14
Opening Date and Time: 2:00 PM, July 7, 2023

The City of Fairbanks (City) is adjusting the following responses to questions regarding RFP #23-14 Permanent Life Insurance from Amendment 1 per Ordinance 6253 passed on 6/26/2023 as follows:

6. Who will own the policies? Will the City own and be the beneficiary or will the employee own and designate the beneficiary?

The City intends to own the policy until the employee has ~~thirteen~~ ten years of service with the City of Fairbanks; however, the proposer may have a different recommendation.

8. What happens if an officer leaves/retires, are they then responsible for the funding on their own?

If the employee retires or resigns after ~~thirteen~~ ten years of service to the City of Fairbanks, the employee will be responsible for future funding.

10. Would there be a vesting schedule on the policy?

See response to Q6.

This amendment must be acknowledged by manually signing this amendment sheet and submitting it with the sealed bid documents.

All other terms, conditions, and specifications of the original Request for Proposal remain unchanged.

CITY OF FAIRBANKS



Christina Rowlett
Risk Manager/Purchasing Agent

ACKNOWLEDGEMENT

Signature

Date